

MINING, BUSINESS AND STOCKS

ORGANIZATION OF MINING EXCHANGE

New Stock Market Will be Organized Next Saturday Afternoon.

STRONG BOARD IS CHOSEN

Selecting of Committees Will Complete the Organization of Utah Exchange.

For the purpose of completing the organization of the Utah Stock and Mining Exchange, the members will meet at 2 o'clock, Saturday afternoon, May 1, in the Atlas block offices. The members of the board of governors have practically been selected, but the matter will rest in the hands of the members.

The following have been named for the board: David Keith, David Evans, Winfield V. Rice, Ezra Thompson, Frank J. Westcott, B. F. Grant and James Murdoch of Salt Lake City, and J. P. Croer of Spanish Fork and Joseph Berry of Provo. C. W. Hartley, who is promoting the exchange, said this morning that all the necessary committees will be appointed at this meeting. None except those with membership cards, signifying that their subscription has been paid in full, will be allowed to take part in the meeting. Organizing the exchange is considered the last preliminary necessary before active business can commence, and trading in the new quarters can be expected early next month. The sale of memberships is reported to be progressing entirely to the satisfaction of those who have the matter in hand.

ANOTHER DROP IN STOCKS.

Ohio and Sioux Hold Their Own Against the Bearish Tendency.

Stocks suffered again today at the hands of the bears, although in a few cases they were able to hold their own and come out a little higher than before. Beck Tunnel, which a few weeks ago was a ready seller at 75 cents, was slow at 45 and 46 cents today. Bingham Amalgamated, which a few weeks ago was a ready seller at 15 cents, sold today at 15 cents. Such comparisons could be drawn from all the stocks this morning. Even those that showed an improvement were much higher a few weeks ago.

To listen to the various theories advanced by the judges of prices bring out a varied assortment of reasons. By some it is believed that prices will remain low for at least two months yet. Those who contend that such is the case argue that the tariff question has changed interest in mining to other channels and until the money interests are again started toward the extraction of gold from the earth, mining will be slow.

Many believe that the present depression of prices on the exchange is purely due to local conditions. Taking the case of Iron Blossom, it is argued that certain interests are looking to make money faster than by receiving dividends. For that reason certain physical conditions have been brought to bear which would tend to put the price lower. Carrying out this line of argument the self same brokers who advance it declare that there will soon be a wild scramble for stocks by those who have sold out. There are others who contend that present prices are purely a manipulation and is due to the professionalism of the market.

Colorado was low again today and felt the effect of the low market. Columbus Consolidated with as bright prospects in sight as any mine in the country, reached the \$3.40 mark this morning, but climbed up again before the close.

Iron Blossom, with close to 20,000 shares changing hands, was staidier today than it has been in some time. Before the close of the market the stock was moving up and orders to buy were more plentiful.

Sioux Consolidated selling at \$1 and \$1.025, and Ohio Copper at \$5.40, were about the only stocks that showed any improvement. They appeared fairly strong at the price.

On the curb market, Montana sold at 15 cents. Utah Treasure Hill was offered at 18 cents and 17 cents was the bid.

TODAY'S QUOTATIONS.

Listed Stocks	Bid.	Asked.
Addie	.09	.04
Ajax	.275	.30
Beck Tunnel	.45	.46
Bingham Amalgamated	.14	.15
Black Jack	.325	.33
Bonnie Brier	.08	.09
Boston	.11	.12
Brooklyn	.07	.08
Bullcock	.085	.09
Cedar Falls	.06	.07
Carissa	.84	.85
Century	.85	.86
Colorado Mining	2.60	2.625
Columbus	2.50	2.55
Crown Point	.165	.17
East Min.	.07	.08
East Judge	4.25	4.70
Decker	.01	.02
East Crown Point	.025	.04
East Tintie Dev.	.165	.175
E. T. Con.	.06	.065
Goldville	.25	.25
Goldfield	.40	.50
Grand Central	1.50	1.60
H. T. King	.07	.10
Indan Queen	.085	.085
Inyo	.08	.09
Iron Blossom	1.50	1.60
Granite	.04	.07
Joe Bowers	.04	.08

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This Morning's Metals.

SILVER	52 1/2
COPPER (cathodes)	127-16
LEAD	4.17 1/2

NEW YORK QUOTATIONS.

LEAD, quiet	4.20 @ 4.25
COPPER, dull	12 1/2 @ 13
SILVER	52 1/2

Keystone	.32	.38
King David	.44	.49
King William	.34	.39
Leah	.30	.35
Leah King	.30	.35
Little Bell	1.50	.60
Little Chief	.37	.40
Lower Mammoth	.32	.39
Lon Hill	.30	.35
Majestic	.95	.97
Mason Valley	3.12	3.15
May Day	.30	.35
Mountain Lake	.315	.32
Major Evans	.60	.65
Nevada Hills	1.27	1.33
Newhouse	2.95	3.05
New York	.98	.975
Mineral Flat	.68	.70
Ohio Copper	6.35	6.45
M. U. Lake Ex.	.06	.06
Phoebe	1.25	1.25
Miller Hill	.045	.08
Richmond Anacoda	.12	.12
Sacramento	.63	.635
Scottish	.62	.625
Seven Troughs	.11	.12
Silver King Coalition	3.55	3.60
Silver Shield	.61	.61
South Columbia	1.40	1.405
South Columbia Con.	.445	.45
South Iron Blossom	.635	.64
Swansea Con.	.17	.18
Phoebe EXL	.075	.075
Pioche	.18	.185
Plutus	.18	.185
Texas	.10	.10
Tintie Central	.155	.16
Tintie Consolidated	.625	.635
Tintie Silver Crown	.23	.23
U. P. M. L. E. Co.	.05	.05
Uncle Sam	.70	.70
United Merc.	.03	.03
Utah Con. (Tintie)	.105	.16
Victor Con.	.10	.11
Victory	1.25	1.25
Western Nevada	.35	.36
Yankee Con.	.25	.25
Yerington Copper	.075	.075
Zenith	.01	.01

MORNING SALES.

Beck Tunnel, 1,000 at 46.
Bingham Amalgamated, 100 at 15.
Black Jack, 500 at 32.
Carissa, 400 at 85; 400 at 84, seller 50.
Colorado, 100 at 2.55; 100 at 2.60.
Columbus, 100 at 2.40, seller 60; 150 at 2.45; 100 at 2.50; 100 at 2.525.
Crown Point, 1,000 at 16.5.
East Crown Point, 1,000 at 4.
East Tintie Development, 1,000 at 13.
Iron Blossom, 5,000 at 1.55; 5,000 at 1.575; 150 at 1.575; 1,500 at 1.60, buyer 60; 400 at 1.60, buyer 45; 200 at 1.575.
Lower Mammoth, 500 at 25.
Majestic, 100 at 97.
Mason Valley, 200 at 3.125.
Mountain Lake, 500 at 23; 3,000 at 22; 1,500 at 31; 500 at 30.5; 500 at 31.5.
Newhouse 100 at 2.975.
Ohio Copper, 100 at 6.30; 100 at 6.40.
Prince, 200 at 1.25; 300 at 1.275.
Seven Troughs, 1,000 at 12, buyer 60; 1,000 at 11.5.
Silver King Coalition, 150 at 3.60.
Sioux Con., 5,000 at 1.50.
South Columbia Con., 600 at 44.5.
South Iron Blossom, 2,000 at 34.
Swansea Exl., 1,000 at 17.5.
Tintie Central, 4,500 at 15; 1,500 at 15.5; 1,500 at 16.
Uncle Sam, 1,400 at 77.
Victor, 600 at 10.5.
Western Nevada, 100 at 36; 400 at 36.

OPEN BOARD SALES.

Beck Tunnel, 100 at 46; 400 at 45.
Black Jack, 700 at 33, buyer 35; 5,000 at 32.5; 5,000 at 33, buyer 45.
Bullcock, 2,000 at 85; 1,000 at 84, buyer 60.
Carissa, 200 at 84.
Colorado, 50 at 2.60; 500 at 2.625; 100 at 2.45.
Columbus, 200 at 2.50; 200 at 2.525; 100 at 2.475.
East Crown Point, 1,000 at 34.
Indian Queen, 1,000 at 84; 1,000 at 84.
Iron Blossom, 100 at 1.55; 1,400 at 1.575; 1,500 at 1.60; 500 at 1.625; 600 at 1.60; 300 at 1.625; 200 at 1.65, buyer 60.
Lower Mammoth, 500 at 25.
Mason Valley, 200 at 3.15.
Mountain Lake, 5,000 at 32, buyer 45; 5,000 at 31.5; 500 at 30.5.
Nevada Hills, 2,500 at 1.325, buyer 60; 2,500 at 1.30.
Plutus, 2,000 at 18.
Sioux Con., 100 at 1.625.
South Columbia Con., 100 at 44.5.
Tintie Central, 1,000 at 15.5; 8,000 at 16.
Uncle Sam, 100 at 76.
Western Nevada, 300 at 36.

RECORD FOR UTAH COPPER.

Production for Month of March Estimated to be New High Mark.

(Pollack Special Wire.)

Boston, April 24.—Utah Copper made a new high record of production in March with its output being estimated at more than 5,000,000 pounds of copper, which is at the rate of \$6.00 per pound annually. It handled an average of over 2,000 tons of ore daily, which is within 1,000 tons of the total present concentrator capacity. This company has just made a report to the New York stock exchange which states that it produced 45,873,818 pounds of copper last year, at a cost of 5.85 cents per pound and earned \$1,697,725 or better than \$2.50 per share. Nearly all of its outstanding bonds have been converted into stock and with surplus of quick assets amounting to nearly \$1,500,000. With its large production, Utah Copper cost next doubtfully lower than the average of last year. It must be earning at present over \$1 a share on a 12 1/2 cent coupon bond and on the copper it would be able to earn approximately \$5 per share.

FINE ORE IN DECKER.

(Special to the "News.")

Provo, April 24.—The Decker Mining company, composed mostly of Provo men, which property is located in Decker canyon, west of Charleston, Wasatch county, has had an assay which shows 9.5 per cent lead, 2.80 ounces silver and .95 of an ounce in gold. The property is an old one which was abandoned because the original location missed the vein. A cave-in exposed the vein, and a little work is expected to open a good body of ore. The sample on which the above assay was made was not from ore in the vein, but from dirt in the cave-in, and the ore in the vein is expected to give much better returns.

J. R. WHITNEY, Stock Broker.

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Treasury Stock to be sold for the development of property. Address Bingham & Orleans Min. Co., 41 Com. Bldg., S. L. City.

UNIVERSITY BOYS TO GO TO PIOCHE

Citizens of Nevada Silver Camp Pleased With Proposed Visit Of Students.

MEANS MUCH TO DISTRICT.

Juniors Offered Great Inducements By Nevada People to Spend Month Or More Studying Camp.

Letters will be sent in a few days to the various persons interested in the Pioche district in Nevada, announcing that the Junior geological and surveying class of the University of Utah will visit the district this year and spend a month or more going over the formation of the district and preparing an elaborate report. Prof. Fred J. Pack, who is familiar with the district, having made a report on it several years ago, will have charge of the 30 or more students who will make the trip. The students will also be under Prof. F. C. French.

Owen A. Bailey, president of the Pioche district, received a letter from Prof. Pack this morning accepting the offer of the citizens of Pioche to visit the camp. In the letter it stated that the terms on which the students declared their intention of going was that access to the good mines of the camp be given them, that their fare be paid by Pioche, and that their board be made at the rate of 25 cents a meal. The last item is said to be due the generosity of E. E. Freudenthal, who declared that he would guarantee this price, where it is impossible to get a good meal at anything less than twice the price.

The party of students will be about 30 in number, accompanied by Prof. French and Prof. Pack. Of this number five will stay in the field about 10 days, while the remainder will climb the old hills of Pioche for a month or more. The latter part of the time will be spent in general geological field work, while the remainder of the time will be devoted to surveying and special mining work.

During the trip Prof. Pack and his students will prepare an elaborate report on the district which will show the general topography of the country as well as the outcroppings, the direction of the various veins and other information such as it would be almost impossible for one firm or corporation to give.

A score or more of the citizens of the camp have already signified their willingness to help in the entertainment of the party. That they will be given a royal reception is vouched for by such men as W. S. French, Kirby, T. E. Freudenthal, Mayor John S. Bransford, A. H. Godhe, E. L. Godhe, M. G. Godhe, A. S. Fowles, C. H. Thompson, Omer A. Bailey, Lewis H. Beason, Dean R. Low, James W. Abbott, W. S. McCormick, James P. Gaskill, William Lloyd, T. J. Osborne, J. B. Thompson, T. W. Scott, W. H. Harrison, Edward Thompson, Roy Hammond, C. J. Warren, John T. Hodson, W. H. Webster, James Farrell, Robert Bell and others.

A committee to look after the entertainment of the embryo mining men will be appointed in a few days.

UTAH COPPER REPORT.

Boston, April 24.—The full pamphlet report of the Utah Copper company for the eighteen months ended Dec. 31 last has just been issued. From the sale of 54,051,212 pounds of copper at 13.36 cents per pound the company received \$7,222,407; from sale of 20,072 ounces of gold at \$20 per ounce \$401,444; from sales of 183,953 ounces of silver at 56.75 cents per ounce, \$10,478,780, making a total of \$17,113,631.

TINTIC ORE SHIPMENTS.

The following ore shipments were made by the mines in the Tintic district for the week ending Friday night; of the 183 cars of ore taken out of the district, 73 found their way to the Salt Lake valley smelters; 40 cars; Sioux Consolidated, 14; Bullion-Bleck lease ore, 1; May Day, 2; Bureka Hill lease ore, 1; Eagle & Blue Bell lease ore, 1; Mammoth, 2; Black Jack, 2; Plutus, 1; Kankee Consolidated, 1; Iron Blossom, 40; Colorado, 24; Dragon Iron, 31; Black Jack, 3; Beck Tunnel, 7; Brooklyn, 5. Total, 183 cars.

JESSUP TO HEAD PARTY.

D. W. Jessup has resigned his position of assayer with the U. S. Mining company at Bingham canyon, which he has satisfactorily held for the last eight months, to take charge of a surveying party running lines for the new railroad of the Consolidated Fuel company to its new coal mines from Price. Mr. Jessup expects to be away for the next six weeks or two months. His brother, Roger, recently a state assayer, is entering at dent, has been on the ground at work there for months.

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WILL SELL

15 Commercial National Bank.

CONCENTRATES.

William J. Palmer, representing the

brokerage firm of Tripp, Thompson & Co., New York City, arrived yesterday from Arizona.

Thomas F. Cole and John D. Ryan, two of the main factors of the International Smelting and Refining company in Butte examining their interests there.

Charles A. Stoneham, head of one of the largest brokerage firms in New York City, declares after a visit to the Tintic district and the principal mines there, he is satisfied that physical conditions have nothing to do with the present low prices of stocks.

Alfred Fletcher of Kelighley, Eng., president of the Nevada British Mining company of Cherry Creek, Nevada, is in the city and with managing director J. W. Walker he will leave in a few days to inspect the work being done at the Knottford hotel.

The 350 level has been reached.

Willard F. Snyder returned from inspecting the work being done at the Knottford hotel yesterday.

He declares that the formation in the property is right for the finding of a large body of ore. He also inspected the Knottford hotel and the work being done at the Knottford hotel.

He is satisfied that the company has at least 700 feet of the Colorado ore body in its own ground.

James Phillips, president of the Nevada Consolidated Mining company, who is associated with the Guggenheim in many mining interests, returned from the Knottford hotel yesterday with W. M. Briggs of Boston, Pope Yeatman of Philadelphia and L. B. Sutton of Ocean Park, Cal. With them the party left for Ely last night.

The General Engineering company of Salt Lake City, is building a miniature machine for the treatment and testing of ore to be used in the Transvaal Union college at Johannesburg, South Africa. The plant occupies a space only three by ten feet.

The equipment includes everything calculated to be of use in the treatment of ore. There are miniature Wilfords, crushers, and other paraphernalia.

A strike of high grade ore in the Jackson lease of the Golden Bell property of the Chafey Mines company, not yet granted to the lessee, but proves up the territory along the strike of the vein from the Black Hole mine for 2,500 feet. E. S. Chafey, president of the company, has calculated to be of use in the treatment of ore. There are miniature Wilfords, crushers, and other paraphernalia.

Within the next week or ten days the Chafey mine will begin installing its new plant.

SALT LAKE BANK CLEARINGS.

For the week ending April 24, 1909.

1909.	1908.
April 19	\$1,507,932.30
April 20	1,551,717.17
April 21	1,394,176.16
April 22	995,065.27
April 23	1,070,538.61
April 24	955,822.90
Totals	\$7,365,172.41
Increase	\$4,153,925.51

BANK CLEARINGS.

New York, April 23.—Broadstreet's bank clearings report for the week ending April 23, 1909, shows a total of \$2,514,142.00, or against \$2,647,823.00 last week and \$1,901,301.00 in the corresponding week last year. The following is a list of the cities:

New York	\$1,025,970.00
Chicago	265,967.00
Boston	120,000.00
Philadelphia	145,428.00
St. Louis	87,750.00
Pittsburgh	73,221.00
Kansas City	40,081.00
San Francisco	24,057.00
Baltimore	23,431.00
Cincinnati	20,029.00
Minneapolis	16,670.00
New Orleans	15,000.00
Cleveland	13,171.00
San Antonio	12,000.00
Omaha	11,543.00
Louisville	11,522.00
Milwaukee	10,000.00
Portland	10,000.00
St. Paul	9,000.00
Seattle	8,000.00
Denver	8,000.00
Indianapolis	7,120.00
Spokane	7,000.00
SALT LAKE	8,414.00

TODAY'S MONEY MARKET.

New York, April 24.—Money on call nominal.

Time loans firmer; for 60 days, 2 1/2 per cent; for 90 days, 2 1/2 per cent; for six months, 2 3/4 per cent.

Closest Prime mercantile paper 3 1/4 per cent.

Sterling exchange steady, with actual business in bankers' bill at \$4.75 @ 4.80 for 60 day bills and at \$4.80 @ 4.85 for demand.

Commercial bills, \$4.85 @ 4.90.

Bar silver, 5 1/2 cents.

Mexican dollars, 44 cents.

Government bonds steady; railroad bonds strong.

MARKET SHOWS IMPROVEMENT

New York, April 24.—The favorable progress of events over here doubtless